

<i>SERFF Tracking Number:</i>	<i>MNLM-125376990</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Carolina Casualty Insurance Company</i>	<i>State Tracking Number:</i>	<i>#20226 \$100</i>
<i>Company Tracking Number:</i>	<i>ML-060107-R</i>		
<i>TOI:</i>	<i>17.1 Other Liability - Claims Made Only</i>	<i>Sub-TOI:</i>	<i>17.1000 Other Liability Sub-TOI Combinations</i>
<i>Product Name:</i>	<i>Management Liability Insurance</i>		
<i>Project Name/Number:</i>	<i>ML 26360 (10-05)/12-07 New Program</i>		

Filing at a Glance

Company: Carolina Casualty Insurance Company

Product Name: Management Liability Insurance SERFF Tr Num: MNLM-125376990 State: Arkansas

TOI: 17.1 Other Liability - Claims Made Only SERFF Status: Closed State Tr Num: #20226 \$100

Sub-TOI: 17.1000 Other Liability Sub-TOI Co Tr Num: ML-060107-R State Status: Fees verified and combinations received

Filing Type: Rate Co Status: Reviewer(s): Betty Montesi, Edith Roberts, Brittany Yielding

Author: Beth Richards Disposition Date: 12/06/2007

Date Submitted: 12/04/2007 Disposition Status: Exempt from Review

Effective Date Requested (New): On Approval

Effective Date (New):

Effective Date Requested (Renewal): On Approval

Effective Date (Renewal):

State Filing Description:

General Information

Project Name: ML 26360 (10-05)

Project Number: 12-07 New Program

Status of Filing in Domicile: Authorized

Domicile Status Comments: Approved Forms, effective 11/8/06. Approved Rates, effective 12/1/06.

Reference Organization:

Reference Number:

Reference Title:

Advisory Org. Circular:

Filing Status Changed: 12/06/2007

State Status Changed: 12/06/2007

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

Monitor Liability Managers, Inc. is submitting the captioned filing in accordance with its attached agreement with Carolina Casualty Insurance Company (CCIC).

The enclosed filing represents a new program submission for Management Liability Coverage.

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This program provides coverage for wrongful employment acts first made against the Insured during the policy period and that the Insured(s) of the entity, or the entity itself, are legally obligated to pay. The wrongful acts for which coverage is provided include claims arising from discrimination, sexual harassment, termination and infliction of emotional distress resulting from actual or potential employment relationships, as well as claims arising from alleged breach of duty, error, misstatement, omission or act. Please refer to the enclosed Filing Memorandum for a more detailed explanation.

Please note: This filing was sent in paper and return however check #20226 for \$100 is in your accounting department and should be applied to this filing. Your filing ML-110105-4. Thank you!

Company and Contact

Filing Contact Information

Beth Richards, Senior Compliance Analyst	brichards@monitorliability.com
2850 W. Golf Road	(847) 806-6590 [Phone]
Rolling Meadows, IL 60008	(847) 806-6592[FAX]

Filing Company Information

Carolina Casualty Insurance Company	CoCode: 10510	State of Domicile: Iowa
c/o Monitor Liability Managers	Group Code: 98	Company Type:
2850 West Golf Road		
Rolling Meadows, IL 60008	Group Name: W. R. Berkley Group	State ID Number:
(847) 806-6590 ext. 570[Phone]	FEIN Number: 59-0733942	

Filing Fees

Fee Required?	Yes
Fee Amount:	\$100.00
Retaliatory?	No
Fee Explanation:	Rate/rule Fee - Please note you have this check #20226 in your accounting department per Carol Stiffler. We had previously sent in a paper filing but it was returned. Thanks!
Per Company:	No

CHECK NUMBER	CHECK AMOUNT	CHECK DATE
20226	\$100.00	11/16/2007

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Exempt from Review	Edith Roberts	12/06/2007	12/06/2007

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Disposition

Disposition Date: 12/06/2007

Effective Date (New):

Effective Date (Renewal):

Status: Exempt from Review

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	MNLM-125376990	State:	Arkansas
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Item Type	Item Name	Item Status	Public Access
Supporting Document	Authorization Letter	Accepted for Informational Purposes	Yes
Supporting Document	Filing Memo	Accepted for Informational Purposes	Yes
Supporting Document	Rate Filing Memo	Accepted for Informational Purposes	Yes
Supporting Document	Competitive Info	Accepted for Informational Purposes	Yes
Supporting Document	Rate/Rule Filing Schedule	Accepted for Informational Purposes	Yes
Supporting Document	Rate Filing Abstract	Accepted for Informational Purposes	Yes
Supporting Document	Transmittal	Accepted for Informational Purposes	Yes
Rate	Rating Manual	Accepted for Informational Purposes	Yes

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Rate Information

Rate data does NOT apply to filing.

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Rate/Rule Schedule

Review Status:	Exhibit Name:	Rule # or Page #:	Rate Action	Previous State Filing Attachments Number:
Accepted for Informational Purposes	Rating Manual	Pages 1-7	New	02.00-ML-Carolina 26360 Rates-rev0606.pdf

Management Liability Insurance Rates - Arkansas

This Monitor Liability Managers, Inc. document contains information that is privileged, confidential and is intended for internal purposes only.

Directors, Officers and Corporate Liability Insurance Coverage Section Rates

Rating¹

Entity Asset Size Modifier

The underwriter will apply the asset size of the entity to the following table to determine the asset size base rate. The asset size will be obtained from the most recent financial statements obtained. The base rates listed are for an initial limit of liability of \$1,000,000.

Asset Size	Asset Size Base Rate
< \$1,000,000	\$2,000
\$1,000,001 to \$2,500,000	2,250
\$2,500,001 to \$5,000,000	2,500
\$5,000,001 to \$10,000,000	2,950
\$10,000,001 to \$15,000,000	3,400
\$15,000,001 to \$20,000,000	3,900
\$20,000,001 to \$25,000,000	4,200
Greater than \$25,000,000	5,500

¹ Calculations will be rounded up or down in accordance with standard rounding rules.

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Geographic Location Modifier

The entity will be rated according to the location of a majority of its operations. A majority of operations is considered to be 75 percent or more of its operations in one geographic location. If the applicant has a diverse geographic base, then the underwriter will proportionately weigh the premium across the appropriate geographic locations.

Territory 1

Arizona	Kansas	New Mexico	Tennessee
Arkansas	Kentucky	New York	Utah
Delaware	Maine	North Carolina	Vermont
Georgia	Maryland	North Dakota	Virginia
Hawaii	Minnesota	Ohio	Washington
Idaho	Montana	Oregon	West Virginia
Illinois	Nebraska	Rhode Island	Wisconsin
Indiana	Nevada	South Carolina	Wyoming
Iowa	New Hampshire	South Dakota	

Territory 2

Alabama	Florida	Missouri
Alaska	Louisiana	New Jersey
Colorado	Mississippi	Texas

Territory 3

Connecticut	Massachusetts	Michigan	Pennsylvania
District of Columbia		Oklahoma	

Territory 4

California: All Other Counties

Territory 5

California: Imperial; Los Angeles; Orange; Riverside; San Bernardino; San Diego; Ventura Counties

Geographic Location	Geographic Location Modifier
Territory 1	1.00
Territory 2	1.10
Territory 3	1.25
Territory 4	1.45
Territory 5	1.80

Nature of Operations Modifier

The underwriter will determine the entity's nature of operations by the description of operations provided in the application. If the applicant discloses operations in a class that is not described below, then the underwriter will place such risk into the most appropriate class category based on its specific relative characteristics.

Class 1 Risks

If the applicant discloses operations in a class that is not described below, then the underwriter will place such risk into class category 1.

Class 2 Risks

Casinos	Industrial & Commercial Services
Coal	Industrial, Diversified
Construction, Heavy	Media, Broadcasting
Cosmetics / Personal Care	Mining, Diversified
Diversified Technology	Pharmaceuticals
Entertainment, All Other	Pipelines
Entertainment, Amusement	Pollution Waste Management
Entertainment, Motion Picture	Restaurants
Financial Services, Diversified	Retailers
Health Care, All Other	Toys
Health Care, Home Healthcare	Transportation, Marine
Health Care Providers (Offices, Clinics, Associations)	Utilities

Class 3 Risks

Accounting Firm	Law Firm
Financial Services, Leasing or Financing	Oil
Health Care, Nursing Homes or Retirement Communities	Railroads
Insurance, Broker / Agency	Transportation, Passenger

Class 4 Risks

Airlines	Health Care, Hospitals
Banks, All Regions	Insurance
Educational Services / Institutions	Savings & Loans
Financial Services, Credit Reporting or Collection Agency	Securities Brokers
Governmental / Political Organization	Tobacco

Nature of Operations Class	Nature of Operations Modifier
Class 1	1.00
Class 2	1.10
Class 3	1.50
Class 4	2.25

Type of Operations Modifier

The underwriter will identify the entity's operations type. A modifier will be applied according to the following categories:

Type of Operations	Type of Operations Modifier
Manufacturing / Production	0.95
Public Administration	1.00
Retail Trade	0.98
Service Industry	1.00
Web Based	1.00
Wholesale Distributing	0.95

Underwriting Exposure Debit and/or Credit Modifier

The underwriter will adjust the previously determined base rate to specifically address any particular concerns regarding any individual risk. The following table outlines the possible modifications to be used based on the particular characteristics of the risk. Other modifications unique to a risk may be used even if not indicated below. Several modifications may be applied, but in no event will the total modification exceed the maximum allowed by the state. This adjustment is applied on an aggregate basis. MAXIMUM DEBIT/CREDIT: +/- 50%

Financial Performance Modifications	Debit / Credit
Financial Leverage	0 % to ± 25 %
Financial Stability	0 % to ± 25 %
Growth	0 % to ± 25 %
Interest Coverage	0 % to ± 25 %
Liquidity	0 % to ± 25 %
Profitability	0 % to ± 25 %
General Modifications	Debit / Credit
Age of Company	0 % to ± 25 %
Development Stage Company	0 % to ± 25 %
Minority Nature of Operations Exposure	0 % to ± 25 %
Security Holder Exposure	0 % to ± 25 %
Stability of Senior Management	0 % to ± 25 %
Prior Claim / Litigation	0 % to ± 25 %

Special Endorsements and/or Coverage Modifier

The individual risk has the option to purchase several special endorsements and/or coverages. The following table outlines the possible debit / credit modification to be used based on the particular special endorsement and/or coverage purchased. This adjustment is applied on an aggregate basis.

Special Endorsements and/or Coverage	Endorsement #	Debit / Credit
Addition of Additional Insured(s) / Entity(ies)	CT 223031; CT 223035	0 % to + 100 %
Addition of Subsidiary(ies)	CT 223091; CT 223095	0 % to + 100 %
Backdate Prior and Pending Litigation Date	N/A	0 % to + 25 %
Continuity	N/A	0 % to - 10 %
Costs of Defense Only Coverage	CT 226011	0 % to - 25 %
Past Acts Coverage	N/A	0 % to + 25 %
Past Acts Exclusion	ML 264310	0 % to - 25 %

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Deductible Modifier

Deductibles may be offered subject to applicable modifiers disclosed below. If the individual risk requests a deductible that is not disclosed below, then the underwriter will proportionately weigh the deductible modifier to apply to the requested deductible.

Deductible	Deductible Modifier
\$0	1.15
\$1,000	1.08
\$1,500	1.07
\$2,000	1.06
\$2,500	1.05
\$5,000	1.04
\$7,500	1.03
\$10,000	1.02
\$15,000	1.00
\$20,000	0.95
\$25,000	0.90
\$35,000	0.85
\$50,000	0.80
\$75,000	0.75
\$100,000	0.70

Increased Limit Factors

The premium calculation is for a \$1,000,000 limit of liability. Higher or lower limits are available subject to the appropriate increased limit factors (“ILF”) disclosed below. If the individual risk requests a limit of liability that is not disclosed below, then the underwriter will proportionately weigh the increased limit factor to apply to the requested limit of liability. These are minimum factors up to the maximum disclosed.

Limit of Liability	Separate Minimum Limit Factor	Combined Minimum Limit Factor	Maximum Increased Limit Factor
\$50,000 or Less	0.450	0.430	1.000
\$75,000	0.480	0.450	1.000
\$100,000	0.500	0.480	1.000
\$200,000	0.550	0.520	1.000
\$250,000	0.600	0.570	1.000
\$300,000	0.650	0.620	1.000
\$500,000	0.750	0.710	1.000
\$750,000	0.900	0.860	1.000
\$1,000,000	1.000	0.950	1.000
\$2,000,000	2.000	1.900	2.000
\$3,000,000	2.750	2.610	3.000

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Calculation of Directors, Officers and Corporate Liability Insurance Coverage Section Gross Premium

Unless otherwise indicated, underwriting factors are multiplied in consecutive order, rather than added together or subtracted from each other.

Calculation of Combined Gross Premium

The resulting premium is adjusted according to the number of coverage section(s) purchased to reflect the single aggregate limit of liability for all purchased coverage sections combined.

Purchased Coverage Section(s)	Coverage Section(s) Modifier
1	1.00
2	0.85
3	0.80

Mid-Term Premium Adjustments

Calculation of Additional Premium

Calculate the premium due according to the special endorsement and/or coverage chart as a percentage of the primary \$1,000,000 premium. Take the number of days the coverage will exist on the policy and apply the pro-rata factor. Take that premium and apply the deductible adjustment debit or credit then the increased limits factor. The resulting premium is the amount of premium that will be charged for the coverage. Additional premium of \$15.00 or less will be waived.

Calculation of Return Premium

Take the gross premium charged for the special endorsement and/or coverage at the time the endorsement was issued. Calculate the number of days the exposure existed on the policy and apply the short-rate factor. Take that premium and apply the deductible adjustment debit or credit then the increased limits factor. The resulting premium is the amount of premium that will be returned to the Insured in the event of a mid-policy period cancellation of coverage.

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Product Name:	Management Liability Insurance		
Project Name/Number:	ML 26360 (10-05)/12-07 New Program		

Supporting Document Schedules

Satisfied -Name:	Authorization Letter	Review Status:	Accepted for Informational Purposes	12/06/2007
Comments:				
Attachment:	Authorization Letter.pdf			

Satisfied -Name:	Filing Memo	Review Status:	Accepted for Informational Purposes	12/06/2007
Comments:				
Attachment:	Filing Memo.pdf			

Satisfied -Name:	Rate Filing Memo	Review Status:	Accepted for Informational Purposes	12/06/2007
Comments:				
Attachment:	Rate Filing Memo.pdf			

Satisfied -Name:	Competitive Info	Review Status:	Accepted for Informational Purposes	12/06/2007
Comments:				
Attachment:	Competitive Info.pdf			

Satisfied -Name:	Rate/Rule Filing Schedule	Review Status:	Accepted for Informational Purposes	12/06/2007
Comments:				
Attachment:				

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RateRule Filing Schedule PC RRFS-1 1-06.pdf

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Satisfied -Name:	Rate Filing Abstract	Review Status:	Accepted for Informational	12/06/2007
			Purposes	

Comments:

Attachment:

Rate Filing Abstract.pdf

Satisfied -Name:	Transmittal	Review Status:	Accepted for Informational	12/06/2007
			Purposes	

Comments:

Attachment:

Transmittal PC TD-1 1-06 BR.pdf



Filing Authorization Letter

January 2, 2007

RE: Carolina Casualty Insurance Company, NAIC 10510, FEIN 59-0733942
Filing Authorization: Monitor Liability Managers, Inc.

Dear Commissioner:

The purpose of this letter is to authorize Monitor Liability Managers, Inc. ("Monitor") to submit filings for Professional Liability Insurance on behalf of Carolina Casualty Insurance Company.

By way of explanation, we would like to provide background as to the relationship between these two companies. Both Monitor Liability Managers, Inc. and Carolina Casualty Insurance Company are subsidiaries of the W.R. Berkley Corporation, an insurance holding company with insurance company subsidiaries operating throughout the United States. Monitor acts as an underwriting manager on behalf of certain insurance companies within the W.R. Berkley organization, including Carolina Casualty Insurance Company. Monitor has full underwriting and claims settlement authority and is responsible for Professional Liability Insurance product development.

An integral part of Monitor's strategic marketing plan is to make all of its products available in the admitted market through Carolina Casualty Insurance Company. Carolina Casualty already has filings in place, in most states, for the Directors' and Officers' Program, the Lawyers' Professional Liability Program, Excess Professional Liability, Management Liability, Employment Liability Practices and Non-Profit Organization Liability.

To facilitate and streamline current and future filing activities, Carolina Casualty Insurance Company is hereby extending authority to Monitor Liability Managers, Inc. to make Professional Liability filings on its behalf.

Any and all questions regarding Professional Liability submissions should be directed to:

Ms. Penelope Kilberry, CPCU, CPIW, AIS
Assistant Vice President
Regulatory Compliance
Monitor Liability Managers, Inc.
2850 West Golf Road, Suite 800
Rolling Meadows, IL 60008
847.806.6590, ext. 570

In addition to Penny Kilberry, Sandra L. Baggio, Senior Compliance Analyst, and Beth Richards, Senior Compliance Analyst, are authorized to submit filings on our behalf. Douglas J. Powers, CPCU, Assistant Secretary of Carolina Casualty Insurance Company will execute all documents requiring an officer's signature.

If you have questions regarding this authorization, please call Penny Kilberry at 1.800.446.2100, ext. 570, send an e-mail to pkilberry@monitorliability.com or write to Ms. Kilberry at 2850 West Golf Road, Suite 800, Rolling Meadows, IL 60008.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. J. Powers', is written over the printed name.

Douglas J. Powers, CPCU
Assistant Secretary
Carolina Casualty Insurance Company
1.800.446.2100, ext. 508

**CAROLINA CASUALTY INSURANCE COMPANY
MANAGEMENT LIABILITY INSURANCE
SMALL BUSINESS PROGRAM**

FILING MEMORANDUM

Carolina Casualty Insurance Company is submitting its new Small Business program for Management Liability.

This program has been developed to be an integral addition to our growing portfolio of professional liability products and to address the needs of a select market segment. It is a two-fold program, providing coverage to the insured entity, any director or officer, and its employees, and also has a broad range of deductible options and coverage for full and part-time, leased, seasonal and temporary employees, including third parties and independent contractors.

This Management Liability program has been designed to insure small, privately held, for-profit business entities that meet specific eligibility criteria, including no more than 100 rated employees and are within an acceptable risk class.

This is a claims-made program and coverage includes: costs of defense, damages such as lost wages, and judgments for related injury, including mental anguish. This program offers coverage for wrongful acts including: alleged breach of duty, error, misstatement, omission or act, and alleged discrimination, sexual harassment and wrongful termination by employees, former employees and applicants for employment.

Carolina Casualty Insurance Company
c/o Monitor Liability Managers, Inc.
Professional Liability Insurance for Management Liability
Small Business Program
ML 26360 (06-06)
State of Arkansas

Rate Filing Memorandum

Carolina Casualty Insurance Company (the “Company”) is proposing the introduction of a new Professional Liability Insurance for Management Liability (“ML”)– Small Business program in AR. The program is intended to be filed countrywide and is currently approved in a number of states.

The proposed program introduction is specifically designed for smaller companies having fewer than 100 employees. Furthermore, the new program is intended to supplement an insured’s existing package of other business-related insurance products. Rates for this program are primarily based on competitor/industry data as well as the benefit of pooled knowledge from our other similar products where applicable. The Company believes the proposed program addresses profitability concerns while remaining competitive in the marketplace.

The proposed rating manual is enclosed for your review. Support for the proposed rates and rating factors for each of the major rating elements is described below.

Entity Asset Size Base Rate – An industry typical asset size rating element is proposed that is appropriate and specific to the base exposure of entity asset size with respect to the specific coverage for Directors, Officers and Corporate Liability (“D&O”). This structure also allows for greater flexibility to our insureds in terms of scalability of multiple product coverages and pricing precision. Internal experience data lacks sufficient credibility to be used as support. As a result, competitive data is submitted instead. The proposed base rate and asset rate factors appear to be within a reasonable range of relevant competitors as supported by Exhibit D.1.a.

Geographic Location – The Company proposes assigning AR to the base territory grouping, which is the lowest rated territory and is consistent with other products previously approved.

Nature of Operations – An industry typical nature of operations class structure is proposed. The Company proposes to adopt its countrywide nature of operations class definitions. The proposed structure offers a more simplified classification system and allows for more appropriate pricing by isolating the two distinct exposure elements nature of operation and type of operation. An attempt has been made to make the classes as homogeneous as possible within each class by grouping those classes with the most similar risk characteristics. The proposed nature of operations classification and rating modifiers appear to be within a reasonable range of relevant competitors as supported by Exhibit D.1.a.

Type of Operations – As mentioned above, operational type has been segregated from the nature of operations classifications to improve pricing efficiency, foster more concise classification, and facilitate better data collection.

Underwriting Exposure Debit and/or Credit – The Company proposes a number of industry typical debits/credits that address a variety of additional levels of specific exposure (higher or lower) for individual risks. The extreme risk diversity of the ML market requires an array of additional rate adjustments to address these widely varied risk exposures and provide a means for the most appropriate rate for risk.

Special Endorsements and/or Coverage – The Company proposes a menu of several optional coverage enhancements that provide specialized coverage options to the market and presents insureds the ability to customize coverage to their particular (and sometimes widely diverse) needs.

Deductible Modifier – An industry typical deductible (or retention) rating element is proposed. Internal experience data lacks sufficient credibility to be used as support. As a result, competitive data is submitted instead. The proposed deductible modifiers appear to be within a reasonable range of relevant competitors as supported by Exhibit D.1.b.

Increased Limit Factors – An industry typical limit of liability rating element is proposed for the limit options shown. The Combined Factors are essentially a credit deviation off the Separate Limit Factors. Internal experience data lacks sufficient credibility to be used as support. As a result, competitive data is submitted instead. The proposed limit of liability factors appear to be within a reasonable range of relevant competitors as supported by Exhibit D.1.c.

Calculation of Combined Gross Premium – In the event that an insured purchases multiple product coverages offered by the Company (ML + EPL + etc...), a crediting system is proposed that will discount the resulting premium according to the number of coverages purchased. The proposed coverage factors appear to be within a reasonable range of relevant competitors as supported by Exhibit D.1.d.

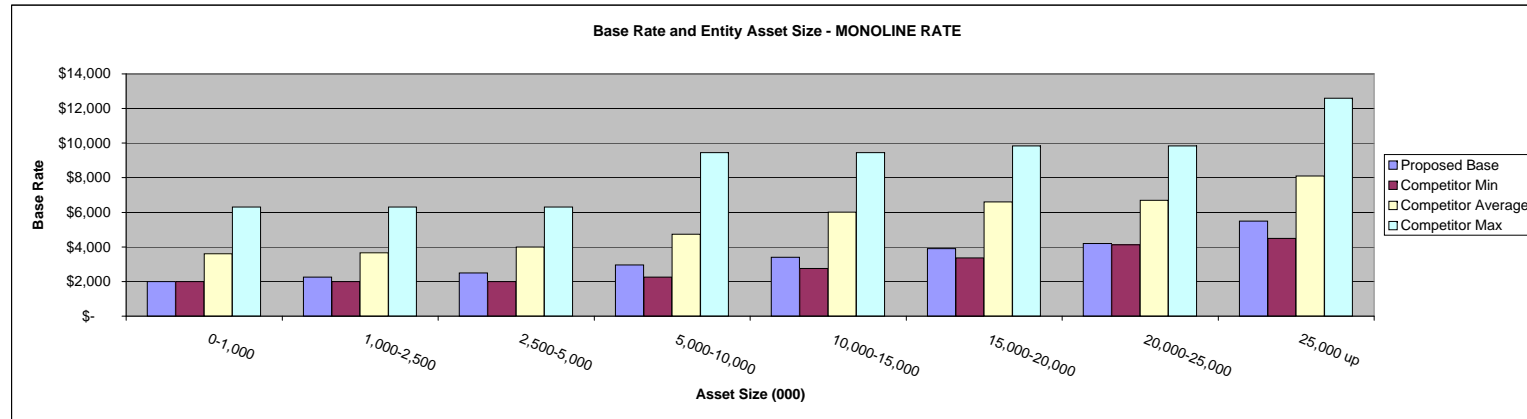
The proposed changes presented here are the result of a countrywide program review that includes an extensive analysis of internal and external data for the purpose of cultivating a program designed for a specific niche of smaller businesses. To the extent where there was an absence of credible experience data, the Company has relied more heavily upon industry data and/or benchmarking of competitor rate structures.

The Company ascertains the rate adequacy of the proposed program while being sensitive to the competitiveness in the ML marketplace. Moreover, the Company considers the proposed rate plan to be adequate, but not excessive nor unfairly discriminatory.

ML - D&O Section - Base Rate and Asset Size - Monoline

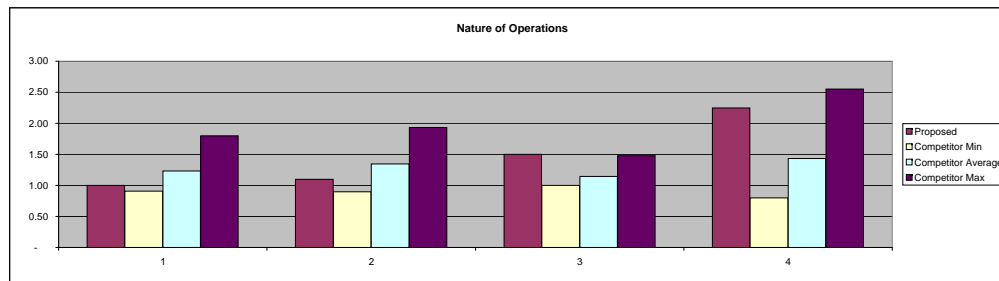
Exhibit D.1.a

Entity Asset Size (000)	Proposed Base	Competitor Average	Competitor Min	Competitor Max	Houston Cas 10/07/04	Twin City 08/16/04	Travelers 09/25/05	Philadelphia 07/01/04	Great American 09/01/04	CNA 05/15/05	Cincinnati 07/01/04	Darwin National Assurance Co. 09/01/05	Beazley 08/11/05	Westchester 02/06/05
> 10 <=														
0-1,000	\$ 2,000	\$ 3,612	\$ 2,000	\$ 6,300	3,645	4,400	2,558	3,255	3,300	3,449	6,300	4,303	2,906	2,000
1,000-2,500	\$ 2,250	\$ 3,658	\$ 2,000	\$ 6,300	3,645	4,400	2,558	3,255	3,300	3,696	6,300	4,524	2,906	2,000
2,500-5,000	\$ 2,500	\$ 3,991	\$ 2,000	\$ 6,300	4,848	4,400	3,339	3,255	3,300	3,942	6,300	4,728	3,794	2,000
5,000-10,000	\$ 2,950	\$ 4,740	\$ 2,250	\$ 9,450	5,771	4,400	3,977	3,255	3,300	4,891	9,450	5,583	4,519	2,250
10,000-15,000	\$ 3,400	\$ 6,007	\$ 2,750	\$ 9,450	8,201	4,400	5,539	5,115	6,188	5,747	9,450	6,392	6,294	2,750
15,000-20,000	\$ 3,900	\$ 6,596	\$ 3,375	\$ 9,842	9,842	4,400	6,644	5,115	6,188	6,185	9,450	7,212	7,550	3,375
20,000-25,000	\$ 4,200	\$ 6,699	\$ 4,125	\$ 9,842	9,842	4,400	6,644	5,115	6,188	6,544	9,450	7,130	7,550	4,125
25,000 up	\$ 5,500	\$ 8,108	\$ 4,500	\$ 12,600	10,631		7,101	8,545	6,600	6,903	12,600	8,026	8,069	4,500



ML - D&O Section - Nature of Operations Modifier

Nature of Operations Group	Proposed	Competitor Average	Competitor Min	Competitor Max	Houston Cas 10/07/04	Twin City 08/16/04	Travelers 09/25/05	Philadelphia 07/01/04	Great American 09/01/04	CNA 05/15/05	Cincinnati 07/01/04	Chubb 06/23/05	Beazley 08/11/05	Westchester 02/06/05
1	1.00	1.23	0.91	1.80	0.91	1.20	1.04	1.21	1.80	1.13	1.16	1.23	1.57	1.06
2	1.10	1.35	0.90	1.93	0.90	1.93	1.04	1.08	1.80	1.15	1.35	1.39	1.79	1.03
3	1.50	1.15	1.00	1.48			1.00	1.48			1.13	1.13	1.75	1.00
4	2.25	1.43	0.80	2.55	0.80		1.00	2.55			1.43	1.50	1.75	1.00

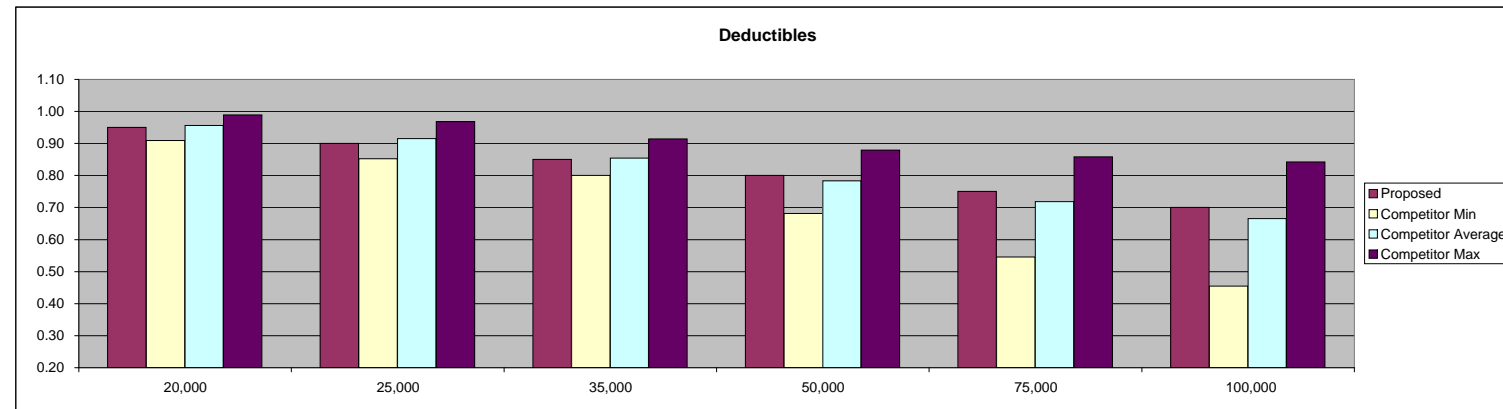
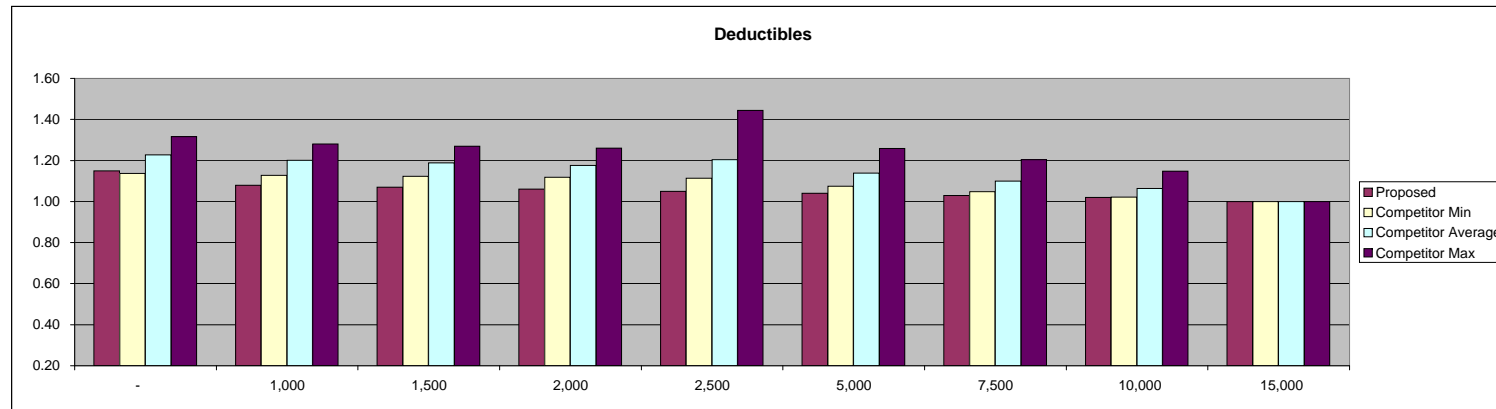


ML - D&O Section - Type of Operations Modifier

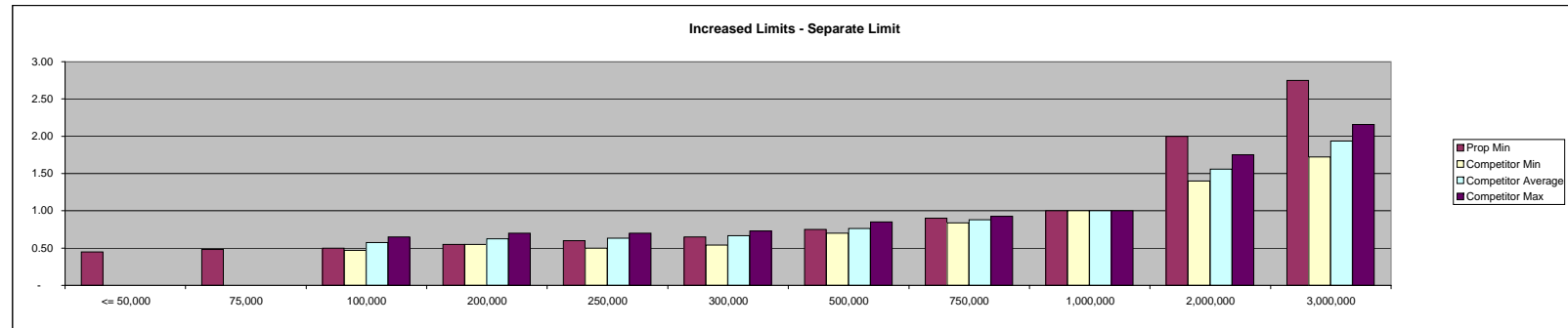
Operation Type	Proposed
Manufacturing / Production	0.95
Public Administration	1.00
Retail Trade	0.98
Service Industry	1.00
Web Based	1.00
Wholesale Distributing	0.95

** Competitor Information is not available for this variable **

Deductible	Proposed	Competitor Average	Competitor Min	Competitor Max	Axis 8/11/05 (FL)	Houston Cas 10/07/04	Twin City 08/16/04	Travelers 09/25/05	Philadelphia 07/01/04	Great American 09/01/04	CNA 05/15/05	Cincinnati 07/01/04	Darwin National Assurance Co. 09/01/05	Beazley 08/11/05
-	1.15	1.23	1.14	1.32	1.25					1.14	1.32	1.17	1.19	1.30
1,000	1.08	1.20	1.13	1.28	1.22					1.13	1.25	1.15	1.17	1.28
1,500	1.07	1.19	1.12	1.27	1.21					1.12	1.22	1.14	1.16	1.27
2,000	1.06	1.18	1.12	1.26	1.20					1.12	1.19	1.13	1.16	1.26
2,500	1.05	1.20	1.11	1.44	1.19	1.44				1.11	1.16	1.13	1.15	1.25
5,000	1.04	1.14	1.08	1.26	1.14	1.26	1.14	1.18	1.08	1.09	1.11	1.08	1.11	1.20
7,500	1.03	1.10	1.05	1.20	1.10	1.20	1.09	1.14	1.05	1.07	1.08	1.05	1.07	1.15
10,000	1.02	1.06	1.02	1.15	1.06	1.15	1.05	1.09	1.02	1.05	1.05	1.03	1.03	1.10
15,000	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
20,000	0.95	0.96	0.91	0.99	0.96	0.93	0.95	0.95	0.99	0.91	0.97	0.97	0.98	0.95
25,000	0.90	0.92	0.85	0.97	0.93	0.85	0.91	0.91	0.97	0.86	0.94	0.93	0.95	0.90
35,000	0.85	0.85	0.80	0.91	0.90	0.81	0.82	0.82	0.91	0.82	0.89	0.88	0.88	0.80
50,000	0.80	0.78	0.68	0.88	0.88	0.74	0.73	0.68	0.86	0.77	0.87	0.79	0.81	0.70
75,000	0.75	0.72	0.55	0.86	0.84	0.67	0.68	0.55	0.81	0.75	0.86	0.71	0.72	0.60
100,000	0.70	0.67	0.45	0.84	0.81	0.61	0.64	0.45	0.75	0.73	0.84	0.65	0.67	0.50

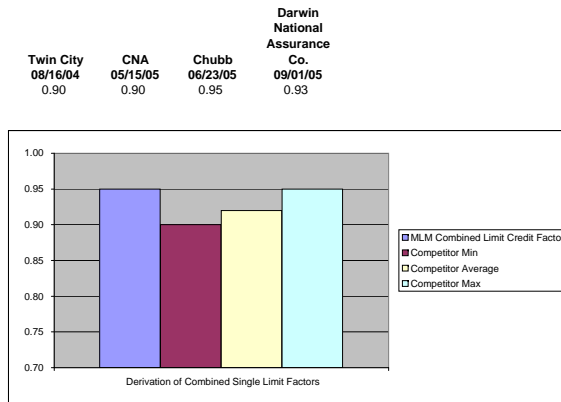


Limits of Liability	Prop Min	Reindexed Prop Min	Competitor Average	Competitor Min	Competitor Max	Axis 08/11/05	Houston Cas 10/07/04	Twin City 08/16/04	Travelers 09/25/05	Philadelphia 07/01/04	Great American 09/01/04	CNA 05/15/05	Cincinnati 07/01/04	Chubb 06/23/05	Darwin National Assurance Co. 09/01/05	Beazley 08/11/05	Westchester 02/06/05
<= 50,000	0.45	0.45	N/A	N/A	N/A												
75,000	0.48	0.48	N/A	N/A	N/A												
100,000	0.50	0.50	0.57	0.47	0.65				0.65			0.47		0.55	0.55	0.65	
200,000	0.55	0.55	0.63	0.55	0.70				0.70			0.55		0.60	0.60	0.68	
250,000	0.60	0.60	0.63	0.50	0.70		0.50	0.70	0.70			0.59		0.63	0.62	0.70	
300,000	0.65	0.65	0.66	0.54	0.73		0.54	0.73	0.73			0.62		0.65	0.65	0.73	
500,000	0.75	0.75	0.76	0.70	0.85	0.73	0.70	0.85	0.85	0.75	0.70	0.75	0.75	0.75	0.75	0.85	0.75
750,000	0.90	0.90	0.88	0.84	0.93	0.86	0.85	0.93	0.93	0.88	0.84	0.88	0.85	0.88	0.87	0.93	0.88
1,000,000	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
2,000,000	2.00	2.00	1.56	1.40	1.75	1.50	1.60	1.60	1.50	1.75	1.54	1.40	1.50	1.63	1.62	1.50	1.55
3,000,000	2.75	2.75	1.94	1.72	2.16	1.80	2.00	1.96	1.85	2.00	1.98	1.72	1.75	2.16	2.16	1.85	2.00



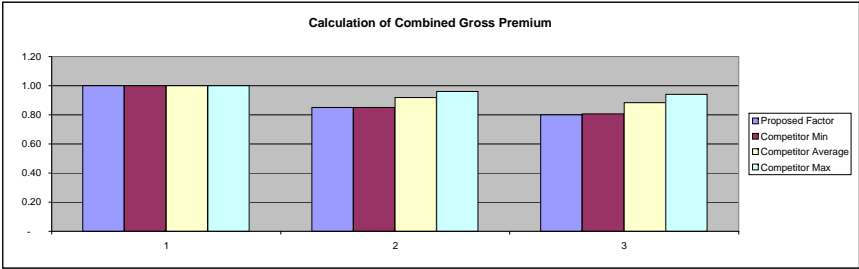
Derivation of Combined Single Limit Factors

Limit of Liability	Separate Limit Factor	x	Selected Combined Limit Credit Factor	=	Proposed Combined Limit Factor
<=50,000	0.45	x	0.95	=	0.43
75,000	0.48	x	0.95	=	0.45
100,000	0.50	x	0.95	=	0.48
200,000	0.55	x	0.95	=	0.52
250,000	0.60	x	0.95	=	0.57
300,000	0.65	x	0.95	=	0.62
500,000	0.75	x	0.95	=	0.71
750,000	0.90	x	0.95	=	0.86
1,000,000	1.00	x	0.95	=	0.95
2,000,000	2.00	x	0.95	=	1.90
3,000,000	2.75	x	0.95	=	2.61



Calculation of Combined Gross Premium

Number of Coverages Purchased	Proposed Factor	Competitor Average	Competitor Min	Competitor Max	Twin City 08/16/04	Travelers 09/25/05	Great American 09/01/04	Beazley 08/11/05
1	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
2	0.85	0.92	0.85	0.96	0.91	0.96	0.95	0.85
3	0.80	0.88	0.81	0.94	0.89	0.94	0.90	0.81 <i>*extrapolated</i>



RATE/RULE FILING SCHEDULE

(This form must be provided **ONLY** when making a filing that includes rate-related items such as Rate; Rule; Rate & Rule; Reference; Loss Cost; Loss Cost & Rule or Rate, etc.)

(Do not refer to the body of the filing for the component/exhibit listing, unless allowed by state.)

1.	This filing transmittal is part of Company Tracking #	ML-110106-R
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2.	This filing corresponds to form filing number (Company tracking number of form filing, if applicable)	ML-110106-F
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☐ Rate Increase ☐ Rate Decrease ☒ Rate Neutral (0%)

3.	Filing Method (Prior Approval, File & Use, Flex Band, etc.)	
-----------	--	--

4a. Rate Change by Company (As Proposed)						
Company Name	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change (where required)	Minimum % Change (where required)
CCIC	N/A-New Program	N/A – New Program	N/A – New Program	N/A – New Program	N/A – New Program	N/A – New Program

4b. Rate Change by Company (As Accepted) For State Use Only						
Company Name	Overall % Rate Impact	Written premium change for this program	# of policyholders affected for this program	Written premium for this program	Maximum % Change	Minimum % Change

5. Overall Rate Information (Complete for Multiple Company Filings only)			
		COMPANY USE	STATE USE
5a	Overall percentage rate impact for this filing	N/A	
5b	Effect of Rate Filing – Written premium change for this program	N/A	
5c	Effect of Rate Filing – Number of policyholders affected	N/A	

6.	Overall percentage of last rate revision	N/A – New Program
7.	Effective Date of last rate revision	N/A – New Program
8.	Filing Method of Last filing (Prior Approval, File & Use, Flex Band, etc.)	N/A – New Program

9.	Rule # or Page # Submitted for Review	Replacement or withdrawn?	Previous state filing number, if required by state
01	Management Liability Insurance Rates (ML 26360 rev. 06-06) Pages 1-4 & 6-7	[X] New [] Replacement [] Withdrawn	
02	Management Liability Insurance Rates (ML 26360 rev. 09-06) Page 5	[X] New [] Replacement [] Withdrawn	
03		[] New [] Replacement [] Withdrawn	

ARKANSAS INSURANCE DEPARTMENT
1123 South University, Suite 400
Little Rock, AR 72204
501-686-2975

ARKANSAS RATE FILING ABSTRACT FORM INSTRUCTIONS

The attached form is for inter-departmental purposes to track company loss costs. Companies are required to complete this form although some of the information requested is a duplication of information provided elsewhere.

1. **Line of Insurance (By Coverage):** List each coverage that is separately rated or which has a separate loss costs multiplier, for example, Auto BI, PD, Phy. Damage, etc.
2. **Indicated % Rate Level Change:** Percent of change as indicated through actuarial date for each coverage as listed in column 1. Show overall change at bottom of column.
3. **Requested % Rate level Change:** Chosen rate level change. Show by coverage as listed in column 1. Show indicated overall rate change at bottom of the column.
4. **Expected Loss Ratio:** Enter expected loss ratio as shown on Form RF-2, Item 4(A), or Form RF-WC, Item 4(A) for Workers' Compensation.
5. **Loss Cost Modification Factor:** Enter the loss cost modification factor as shown on Form RF-2, Item 2(A) or Form RF-WC, Item 2(A) for Workers' Compensation.
6. **Selected Loss Cost Multiplier:** Enter the loss cost multiplier as shown on Form RF-2, Item 6 or Form RF-WC, Item 8 for Workers' Compensation.
7. **Expense Constant:** Enter the selected company expense constant as developed in Item 6 of Page 3, Form RF-2 (if applicable).
8. **Company Current Loss Cost Multiplier:** Enter the loss cost multiplier for each coverage currently on file with the Department. If this is a first-time conversion from rates to loss costs, enter the Bureau's underlying LCM.

Future Filings: Indicate with Yes or No, whether the submitted loss cost factors are to apply to future filings.

Maximum Rate Increase/Decrease: Indicate the estimated maximum rate increase and decrease applicable to the filing being submitted and give territory affected.

Form RF-1
Rev. 4/96

Contact Person: Beth Richards
Signature: _____
Telephone No: 800-446-2100, ext. 568

(1) LINE OF INSURANCE By Coverage	(2) Indicated % Rate Level Change	(3) Requested % Rate Level Change	FOR LOSS COSTS ONLY				
			(4) Expected Loss Ratio	(5) Loss Cost Modification Factor	(6) Selected Loss Cost Multiplier	(7) Expense Constant (If Applicable)	(8) Co. Current Loss Cost Multiplier
Management Liability Insurance - Small Business Program	N/A	N/A					
TOTAL OVERALL EFFECT							

N Apply Lost Cost Factors to Future Filings? (Y or N)

N/A	Estimated Maximum Rate Increase for any Arkansas Insured (%)
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N/A	Estimated Maximum Rate Decrease for any Arkansas Insured (%)	<u>Corresponds to Question 3 on RF-2 or RF-WC</u>
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5 Year History

Selected Provisions

		Rate Change History							
		%	Eff. Date	AR Earned	Incurred	Arkansas	Countrywide	A.	
Year	Policy Count			Premium (000)	Losses (000)	Loss Ratio	Loss Ratio	Total Production Expense	16.0%
N/A	Zero - New							B. General Expense	10.0%
								C. Taxes, License & Fees	2.1%
								D. Underwriting Profit & Contingencies	1.0%
								E. Other (explain)	0%
								F. TOTAL	29.1%

Property & Casualty Transmittal Document (Revised 1/1/06)

1. Reserved for Insurance Dept. Use Only	2. Insurance Department Use only	
	a. Date the filing is received:	
	b. Analyst:	
	c. Disposition:	
	d. Date of disposition of the filing:	
	e. Effective date of filing:	
	New Business	
	Renewal Business	
	f. State Filing #:	
	g. SERFF Filing #:	
h. Subject Codes		

3. Group Name	W.R. Berkley Corporation			Group NAIC #	098
4. Company Name(s)	Domicile	NAIC #	FEIN #		
Carolina Casualty Insurance Company	Florida	10510	59-0733942		

5. Company Tracking Number	ML-110106-R
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Contact Info of Filer(s) or Corporate Officer(s) [include toll-free number]

6. Name and address	Title	Telephone #s	FAX #	e-mail
Beth Richards Monitor Liability Managers, Inc. 2850 W. Golf Road, Ste. 800 Rolling Meadows, IL 60008	Senior Compliance Analyst	800-446-2100, x568	847-806-6590	brichards@monitorliability.com
7. Signature of authorized filer		<i>Beth Richards</i>		
8. Please print name of authorized filer		Beth Richards		

Filing information (see General Instructions for descriptions of these fields)

9. Type of Insurance (TOI)	17.0000 - Other Liability - Claims Made
10. Sub-Type of Insurance (Sub-TOI)	17.1000 - Other Liability - Claims Made, Management Liability Insurance
11. State Specific Product code(s)(if applicable)[See State Specific Requirements]	
12. Company Program Title (Marketing title)	Management Liability Insurance
13. Filing Type	<input type="checkbox"/> Rate/Loss Cost <input type="checkbox"/> Rules <input checked="" type="checkbox"/> Rates/Rules <input type="checkbox"/> Forms <input type="checkbox"/> Combination Rates/Rules/Forms <input type="checkbox"/> Withdrawal <input type="checkbox"/> Other (give description)
14. Effective Date(s) Requested	New: Upon Approval Renewal: Upon Approval
15. Reference Filing?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
16. Reference Organization (if applicable)	N/A
17. Reference Organization # & Title	N/A
18. Company's Date of Filing	12/4/07
19. Status of filing in domicile	<input type="checkbox"/> Not Filed <input type="checkbox"/> Pending <input checked="" type="checkbox"/> Authorized <input type="checkbox"/> Disapproved

Property & Casualty Transmittal Document—

20.	This filing transmittal is part of Company Tracking #	ML-110106-R
21.	Filing Description [This area can be used in lieu of a cover letter or filing memorandum and is free-form text]	

Carolina Casualty Insurance Company is filing a new program for Management Liability Insurance. This filing includes the following:

FORMS:

Being filed under separate cover.

RATES/RULES:

- Rates and Rules for this program
-

22.	Filing Fees (Filer must provide check # and fee amount if applicable) [If a state requires you to show how you calculated your filing fees, place that calculation below]
Check #: 20226 Amount: \$100.00	
Refer to each state's checklist for additional state specific requirements or instructions on calculating fees.	

*****Refer to the each state's checklist for additional state specific requirements (i.e. # of additional copies required, other state specific forms, etc.)**